

EXHIBIT 5

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - - x

JANE DOE 1, individually and on
behalf of all others similarly
situated,

Plaintiff,

Civil Action No.

-against-

1:22-cv-10019-JSR

JP MORGAN CHASE BANK, N.A.

Defendants.

- - - - - x

Highly Confidential-Attorneys Eyes Only

Videotaped oral deposition of
JUSTIN NELSON, taken pursuant to
subpoena, was held BOIES SCHILLER
FLEXNER, 55 Hudson Yards, New York, New
York commencing April 21, 2023, 9:42
a.m., on the above date, before Leslie
Fagin, a Court Reporter and Notary
Public in the State of New York.

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2 discussion within that meeting that led to 09:45:54

3 the conclusion that Jeffrey Epstein was going 09:45:56

4 to be terminated as a client? 09:45:57

5 A. I don't remember specifics. 09:45:59

6 Q. What was your understanding as to 09:46:00

7 the reason or reasons that Jeffrey Epstein 09:46:02

8 was going to be terminated? 09:46:04

9 A. Reputational risk. 09:46:06

10 Q. By reputational risk, what did that 09:46:08

11 mean in this particular context, that being 09:46:14

12 related to Jeffrey Epstein? 09:46:16

13 MR. BUTTS: Objection to form. 09:46:18

14 You can answer. 09:46:20

15 A. I think we are aware of the history 09:46:21

16 of Jeffrey, Mr. Epstein, I think that's what 09:46:26

17 went into that decision. 09:46:31

18 Q. Do you remember there being a 09:46:32

19 discussion about any specific banking 09:46:36

20 activity in which he was engaged at the time, 09:46:39

21 that being 2013 time period, that also 09:46:42

22 contributed to that decision? 09:46:46

23 MR. BUTTS: Objection to form. 09:46:47

24 You may answer. 09:46:50

25 A. I don't remember. 09:46:50

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2 A. No. 10:10:07

3 Q. Did you think that Jeffrey Epstein 10:10:08

4 should have been terminated as a client when 10:10:10

5 he was? 10:10:13

6 A. No. 10:10:14

7 Q. Why not? 10:10:14

8 A. Obviously, I knew about the past 10:10:17

9 and what he had done. Interactions I had 10:10:20

10 with him were all very professional. I was 10:10:24

11 aware of things that happened in the past, 10:10:28

12 but that's all I have to add about it. 10:10:30

13 Q. Did you voice any objection when 10:10:33

14 you learned that Jeffrey Epstein was going to 10:10:35

15 be terminated as a client from JPMorgan? 10:10:38

16 A. No. 10:10:41

17 Q. Why not? 10:10:43

18 A. Respect the decision of the firm 10:10:43

19 and all the work, the team's decision on how 10:10:45

20 they wanted to approach it. 10:10:49

21 Q. It looks like from your book of 10:10:51

22 business, you have numerous clients that are 10:10:52

23 ultra high net worth individuals, right? 10:10:55

24 A. I do. 10:10:57

25 Q. And even in 2013, Jeffrey Epstein 10:10:58

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2 with Mr. Epstein being forthcoming with 10:19:51

3 information related to his accounts? 10:19:54

4 A. I don't remember. 10:19:55

5 Q. One way or the other? 10:19:56

6 A. No. 10:19:58

7 Q. I'm finished with that exhibit. 10:19:58

8 So in the end of 2013, when Jeffrey 10:20:16

9 Epstein is told that his accounts are going 10:20:24

10 to be terminated, what was your relationship 10:20:27

11 at that time with Jeffrey Epstein, how would 10:20:31

12 you characterize it? 10:20:34

13 MR. BUTTS: Objection to form. 10:20:35

14 You may answer. 10:20:36

15 A. Like any other client relationship, 10:20:36

16 professional relationship. 10:20:42

17 Q. Did you ask risk or compliance or 10:20:44

18 anyone about receiving a greater explanation 10:20:51

19 for why the Jeffrey Epstein relationship was 10:20:55

20 being terminated? 10:20:58

21 A. I don't remember. 10:20:59

22 Q. Who were the primary advocates, if 10:21:00

23 you remember, for the termination of Jeffrey 10:21:05

24 Epstein from JPMorgan? 10:21:08

25 A. I don't remember that either, 10:21:11

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2 A. It's possible. 11:44:21

3 Q. Did you ever get confirmation of 11:44:21

4 that? 11:44:24

5 A. I don't remember. 11:44:24

6 Q. Was it only one telephone 11:44:25

7 conversation you had with Jes about Jeff 11:44:31

8 Epstein before becoming the private banker? 11:44:34

9 A. Yes. 11:44:36

10 Q. Tell me about that conversation. 11:44:36

11 You initiated it and then what was the 11:44:37

12 conversation? 11:44:39

13 MR. BUTTS: Objection to form. 11:44:41

14 You may answer. 11:44:43

15 A. It was a while ago, but -- 11:44:43

16 Q. It's only 10 years ago. You got 11:44:47

17 this. 11:44:49

18 A. I remember raising my concerns to 11:44:49

19 him, I remember him letting me know that it 11:44:52

20 was okay to do this and I trust him, have a 11:44:57

21 good relationship with him and accepted that 11:45:03

22 and moved on. 11:45:05

23 Q. What was the origin of your concern 11:45:06

24 when you -- that led to you picking up the 11:45:13

25 phone to call Jes Staley? 11:45:16

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2 A. I don't, but it says it was 13:46:07
3 confirmed, whether it happened or not, 13:46:08
4 though, I don't remember. 13:46:11

5 Q. Given the timing of this meeting, 13:46:11
6 April of 2014, do you know what the subject 13:46:15
7 matter would have been in a meeting with 13:46:17
8 Jeffrey Epstein about? 13:46:24

9 A. No. 13:46:24

10 Q. Other than meeting with him about 13:46:24
11 issues related to Leon Black, were there any 13:46:26
12 other issues that you met with Jeffrey 13:46:30
13 Epstein about after he was no longer a client 13:46:33
14 of JPMorgan? 13:46:36

15 A. Not that I remember. 13:46:37

16 Q. Did you have any involvement in the 13:46:38
17 -- strike that. 13:46:47

18 Did Jeffrey Epstein ever introduce 13:46:48
19 you to Bill Gates? 13:46:50

20 A. He did not. He had referenced that 13:46:51
21 he knew him, but I never met Bill Gates. 13:46:54

22 Q. In what context did Jeffrey Epstein 13:46:58
23 say he knew Bill Gates? 13:47:04

24 A. He had mentioned that Bill Gates 13:47:06
25 was at his house having breakfast with him. 13:47:09

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2 I forget when he mentioned that, but I 13:47:12
3 remember him saying that. 13:47:15

4 Q. Were you ever made aware of 13:47:15
5 something called the Donor Advisory Fund? 13:47:17

6 A. No. 13:47:21

7 Q. Did you ever speak with Jeffrey 13:47:21
8 Epstein about a fund that he was trying to 13:47:30
9 put together with Bill Gates and some other 13:47:36
10 very wealthy people that he was intending to 13:47:40
11 bring JPMorgan in on? 13:47:47

12 A. No. 13:47:48

13 Q. Did Jeffrey Epstein ever say that 13:47:49
14 he was going to introduce you to Bill Gates 13:47:55
15 at any time? 13:47:58

16 A. No. 13:47:58

17 Q. So him telling you -- Jeffrey 13:47:59
18 Epstein was just telling you that he had 13:48:03
19 breakfast at his house with Bill Gates with 13:48:05
20 no other real context to it? 13:48:07

21 A. To make sure probably that he knew 13:48:11
22 -- that I knew he had wealthy clients. 13:48:17

23 (Nelson Exhibit 6, email thread, 13:49:01
24 marked for identification.) 13:50:37

25 A. Okay. 13:50:37